

The Law Offices of Avrum J. Rosen, PLLC
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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7

TERRY FELICIA WILSON,

Case No.: 21-40003-ess

Debtor.
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**APPLICATION FOR RETENTION OF MYC & ASSOCIATES, INC., AS REAL ESTATE
BROKER FOR CHAPTER 7 TRUSTEE EFFECTIVE AS OF MAY 13, 2021**

To: HONORABLE ELIZABETH S. STONG
UNITED STATES BANKRUPTCY JUDGE

Debra Kramer, Chapter 7 trustee (“Trustee”) for the Estate of Terry Felicia Wilson, debtor (“Debtor”), by and through her proposed counsel, The Law Offices of Avrum J. Rosen, PLLC (“Firm”), submits this as and for Trustee’s application (“Application”) seeking entry of an Order retaining MYC & Associates, Inc. (“MYC”), as real estate broker (“Broker”) for Trustee effective as of May 13, 2021, under sections 105, 327 and 328, Title 11, United States Code (“Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure, and the Local Rules for the United States Bankruptcy Court for the Eastern District of New York (“Local Rule”), and respectfully states as follows:

1. On January 4, 2021, the Debtor, *pro se*, commenced a voluntary petition for relief under Chapter 7 of the Bankruptcy Code.
2. Debra Kramer was appointed interim Chapter 7 Trustee of the Debtor’s estate and, by operation of law, became the permanent Chapter 7 Trustee of the Debtor’s estate.

3. According to the Automated City Register Information System (“ACRIS”) maintained by New York City Department of Finance, Office of the City Register, and the Debtor’s Schedules, the Debtor owns a 100% fee simple interest in premises known as 307 Bainbridge Street, Brooklyn, New York, Borough of Kings, Block 1683, Lot 73 (the “Real Property”).

4. It appears from the Trustee’s preliminary investigation that there is equity in the Brooklyn Property, and that a sale would benefit creditors of the estate.

5. The Trustee made diligent inquiry into the qualifications and competence of Marc P. Yaverbaum, a member of MYC, and MYC, and is advised that by reasons of ability, integrity and professional experience, that MYC is capable of providing the required ability to successfully market the subject Real Property. Further, the Trustee believes that MYC has no connection with any creditor or interest party herein and represents no adverse interest to the Debtor or to the estate.

6. The Trustee will engage the services of MYC to market the residential Real Property for the estate to identify and locate a *bona fide* third-party purchaser, in order to sell the Real Property, subject to approval by this Court. Specifically, Trustee entered into a proposed agreement (“Agreement”) with MYC, on or about May 13, 2021, under which MYC agreed to assist the Trustee with the marketing and selling of the Real Property.

7. MYC shall be entitled to a broker’s commission of six percent (6%) of the amount of any proposed contract of sale of the Real Property, provided however that such contract of sale closes. Any proposed contract of sale shall be subject to higher and better offers.

8. Trustee believes that MYC is disinterested as that term is defined in Bankruptcy Code section 101(14) since:

- (a) MYC is not a creditor of Debtor’s estate, nor an equity security holder or insider;

- (b) Debtor's shares are not publicly traded and no investment banker has been employed by or for the Debtor;
- (c) MYC is not, and has never been, an officer, director or employee of the Debtor or any investment banker; and
- (d) MYC does not have any interest materially adverse to the interest of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with or interest in the Debtor.

9. Compensation to MYC, as Broker to the Trustee, as to all matters, is only to be awarded upon proper application to the Court, subject to notice and a hearing and final approval of the Court.

10. Annexed hereto as Exhibit "A", in support of this Application, is the affidavit of Marc P. Yaverbaum, a principal of MYC, which details MYC's qualifications and sets forth that MYC is well qualified to assist the Trustee in this matter. Moreover, the affidavit represents that MYC shall be paid, only upon proper notice and application to this Court, in accordance with Local Rule 6005-1(b). Annexed hereto as Exhibit "B" is a true and accurate copy of the proposed Exclusive Right-To-Sell Marketing and Sales Agreement between Trustee and MYC.

11. Under the circumstances, Trustee respectfully requests that this Court authorize the Trustee to retain MYC to assist the Trustee in reducing the equity value of the Real Property, which is an asset of the estate, to cash for the benefit of the creditors herein.

12. Finally, to be certain of the preservation of estate assets, MYC, as the proposed Broker, shall not hold any of the funds received in connection with the proposed sale of the Real Property. All funds shall be held by Trustee in her segregated account.

WHEREFORE, Trustee prays for the entry of an Order, substantially in the form of the

proposed Order annexed hereto, for which no previous application has been made.

Dated: Huntington, New York
May 15, 2021

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